

# Highlights

U.S. crude oil refinery inputs averaged 16.1 million barrels per day during the week ending September 22, 2023, which was 239 thousand barrels per day less than the previous week's average. Refineries operated at 89.5% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, increased by 711 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.0 million barrels per day, 8.2% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 710 thousand barrels per day, and distillate fuel imports averaged 114 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.2 million barrels from the previous week. At 416.3 million barrels, U.S. crude oil inventories are about 4% below the five year average for this time of year. Total motor gasoline inventories increased by 1.0 million barrels from last week and are about 2% below the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories increased by 0.4 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories increased 0.7 million barrels from last week and are

19% above the five year average for this time of year. Total commercial petroleum inventories decreased by 1.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels a day, up by 4.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, up by 0.8% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, up by 8.6% from the same period last year. Jet fuel product supplied was up 9.9% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$90.00 per barrel on September 22, 2023, \$0.83 less than last week's price, but \$10.93 more than the price a year ago. The spot price for conventional gasoline at New York Harbor fell \$0.170 week-on-week to \$2.833 per gallon, \$0.295 higher the price one year ago. The New York Harbor spot price for ultra-low sulfur diesel fuel declined \$0.061 to \$3.338 per gallon, \$0.078 more than the year-ago price.

The national average retail price for regular gasoline was \$3.837 per gallon on September 25, 2023, \$0.041 less than last week, but \$0.126 higher than the price one year ago. The national average retail price for diesel fuel fell to \$4.586 per gallon, \$0.047 less than a week ago, and \$0.303 less than the price last year.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/22/23	9/15/23	9/23/22
Crude Oil Input to Refineries	16,448	16,583	16,014
Refinery Capacity Utilization (Percent)	92.1	93.0	91.6
Motor Gasoline Production	9,463	9,679	9,597
Distillate Fuel Oil Production	4,935	4,958	5,061

See Table 2.

## Stocks (Million Barrels)

	9/22/23	9/15/23	9/23/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	416.3	418.5	430.6
Motor Gasoline <sup>3</sup>	220.5	219.5	212.2
Distillate Fuel Oil <sup>3</sup>	120.1	119.7	114.4
All Other Oils <sup>4</sup>	510.2	510.9	473.9
Crude Oil in SPR	351.0	351.2	422.6
Total <sup>4</sup>	1,618.0	1,619.8	1,653.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/22/23	9/15/23	9/23/22
Crude Oil	2,749	2,467	2,708
Petroleum Products	-4,289	-4,002	-4,457
Total	-1,540	-1,534	-1,749

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/22/23	9/15/23	9/23/22
Motor Gasoline	8,664	8,776	8,592
Distillate Fuel Oil	3,896	3,828	3,586
All Other Products	8,003	8,280	7,550
Total	20,562	20,884	19,728

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/22/23	9/15/23	9/23/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	90.00	90.83	79.07
Conv. Regular Gasoline - NYH	2.833	3.003	2.538
No. 2 Heating Oil - NYH	3.204	3.232	3.075
Ultra-Low Sulfur Diesel Fuel - NYH	3.338	3.399	3.260
Propane - Mont Belvieu	0.703	0.769	0.885

	Retail Prices		
	9/25/23	9/18/23	9/26/22
Motor Gasoline - Regular	3.837	3.878	3.711
Motor Gasoline - Midgrade	4.423	4.446	4.275
Motor Gasoline - Premium	4.758	4.775	4.598
On-Highway Diesel Fuel	4.586	4.633	4.889

See Table 10,11,12,14.

Data for the week ending September 8 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.